

**EXHIBIT E**

**Triantafyllides Declaration**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**DECLARATION OF STYLIANOS A. TRIANTAFYLLOIDES IN SUPPORT OF MOTION  
OF DEBTORS FOR ENTRY OF AN ORDER AUTHORIZING AND APPROVING (I)  
ENTRY INTO, AND PERFORMANCE UNDER, THE SHARE AND ASSET PURCHASE  
AGREEMENT, (II) THE SALE OF THE SHARES OF THE TRANSFERRED  
SUBSIDIARIES, SHARES OF THE MINORITY ENTITIES AND TRANSFERRED  
ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS AND  
ENCUMBRANCES, AND (III) DISMISSING THE CHAPTER 11 CASES OF THE FTX  
EUROPE SUBSIDIARIES**

I, Stylianos A. Triantafyllides, hereby declare under penalty of perjury:

1. I am an attorney licensed and in good standing in the Republic of Cyprus.

I am the managing director of the law firm Antis Triantafyllides & Sons LLC (“ATS”), a full-service law firm retained by this Court to represent FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) in the above-captioned proceedings (the “Chapter 11 Cases”).

2. I have more than 30 years of experience advising on restructuring and bankruptcy matters under Cyprus law. I routinely advise on corporate law matters and currently serve as a member of the Companies and Capital Markets Committee of the Cyprus Bar Council.

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063, respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

I hold an M.A. in Jurisprudence from the University of Oxford and a Master of Laws (LLM) from the University of California at Berkeley.

3. I submit this declaration (the “Declaration”) in support of the *Motion of Debtors For Entry of an Order Authorizing and Approving (I) Entry Into, and Performance Under, the Share and Asset Purchase Agreement, (II) the Sale of the Shares of the Transferred Subsidiaries, Shares of the Minority Entities and Transferred Assets Free and Clear of All Liens, Claims, Interests and Encumbrances, and (III) Dismissing the Chapter 11 Cases of the FTX Europe Subsidiaries* (the “Motion”).<sup>2</sup>

4. I am not being compensated separately for this testimony other than through payments received by ATS as legal advisor to the Debtors. Except as otherwise indicated herein, all of the facts set forth in this Declaration are based upon my personal knowledge, my review of relevant documents, information provided to me in connection with the Chapter 11 Cases or information provided to me by the Debtors. If called upon to testify, I could and would testify to the facts set forth herein on that basis.

5. FTX EU Ltd (previously K-DNA Financial Services Ltd) (“FTX Cyprus”) is subject to the regulatory supervision of the Cyprus Securities and Exchange Commission (“CySEC”) and holds a license (the “License”) to operate as a Cypriot Investment Firm.

6. I have been informed that on November 11, 2022, FTX Cyprus ceased operations. On November 11, 2022 CySEC issued an order suspending the License (the “Suspension Order”) and ordering FTX Cyprus to take certain actions, including corrective measures to bring itself into compliance with certain of its authorization conditions. In order to comply with the Suspension Order, FTX Cyprus is required to comply with Cyprus law, which

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<sup>2</sup> Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Motion.

requires the safekeeping of fiat currency balances belonging to its customers (the “Customer Cash”) and the return of such Customer Cash to its customers. These customer fiat currency balances are required to be held in segregated client bank accounts pursuant to Cyprus law.

Attached hereto as Exhibit 1 is a true and correct copy of the Suspension Order dated November 11, 2022.

7. CySEC approval is required to replace the management of FTX Cyprus.

8. At the Debtors’ request, CySEC has agreed several times to extend the Suspension Order, which is currently set to expire on March 31, 2024. Attached hereto as Exhibit 2 is a true and correct copy of the last suspension extension.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: February 28, 2024

/s/ Stylianos A. Triantafyllides

Stylianos A. Triantafyllides  
Antis Triantafyllides & Sons LLC  
Partner

**Exhibit 1**

**Copy of the Suspension Order**

11 November 2022

**CYSEC Decision**

<b>Announcement date:</b>	11.11.2022	<b>CySEC Decision date:</b>	11.11.2022
<b>Regarding:</b>	FTX (EU) Ltd		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law		
<b>Subject:</b>	Suspension of CIF licence		
<b>Judicial Review:</b>	<a href="#">Click here</a>	<b>Judicial Review Ruling:</b>	<a href="#">Click here</a>

The Cyprus Securities and Exchange Commission ('CySEC') announces that the authorisation of the Cyprus Investment Firm **FTX (EU) Ltd** ('the Company'), with **number 273/15**, is **suspended in whole**, pursuant to section 10(1) of Directive DI87-05 for The Withdrawal and Suspension of Authorisation ('DI87-05'), as there are suspicions of alleged violations of:

Section 22(1) of the Investment Services and Activities and Regulated Markets Law of 2017 (the 'Law') as the Company does not appear to comply at all times with the authorisation conditions:

- in section 9(2)(a) of the Law, in relation to the suitability of the members of the management body, and
- in section 17(9) of the Law, as specified in paragraph 4(1)(f) of the CySEC's Directive DI87-01 for the Safeguarding of Client Assets, Product Governance Obligations and Inducements, in relation to the organisational requirements for safeguarding the clients' assets.

The above decision was reached for the protection of the investors and the orderly operation of the market.

**Within one (1) month**, the Company must take the necessary actions to comply with the aforementioned provisions.

For as long as the suspension of the authorisation is in force, as provided for in section 9 of DI87-05,:

1. The Company is not permitted to:
  - 1.1 Provide/carry out investment services/activities.
  - 1.2 Enter into any business transaction with any person and accept any new client.
  - 1.3 Advertise itself as a provider of investment services.
2. The Company, provided this is consistent with the wishes of its existing clients, may proceed with the below actions, without such actions being considered as breach of section 7(a) of DI87-05:
  - 2.1. Complete all its own transactions and those of its clients which are before it, in accordance with client instructions.
  - 2.2. Return all funds and financial instruments which are attributable to its clients.

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**Exhibit 2**

**Copy of the last extension of the Suspension Order**

**23 October 2023**

**CYSEC Decision**

<b>Announcement date:</b>	23.10.2023	<b>CySEC Decision date:</b>	09.10.2023
<b>Regarding:</b>	FTX (EU) Ltd		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law		
<b>Subject:</b>	Extension to the suspension of CIF licence		
<b>Judicial Review:</b>	N/A	<b>Judicial Review Ruling:</b>	N/A

The Cyprus Securities and Exchange Commission, following the announcements dated [11.11.2022](#), [22.12.2022](#) and [12.04.2023](#), announces that, the suspension of the authorisation of the Cyprus Investment Firm **FTX (EU) Ltd** (LEI 2138001ME4Z9Z8DZNS52) ('the Company'), **number 273/15**, is extended until the 31.3.2024 for the Company to proceed with the necessary actions in order to comply with the relevant provisions of The Investment Services and Activities and Regulated Markets Law of 2017.

For as long as the suspension of the authorisation is in force, as provided for in section 9 of DI87-05:

1. The Company is not permitted to:
  - 1.1 Provide/carry out investment services/activities.
  - 1.2 Enter into any business transaction with any person and accept any new client.
  - 1.3 Advertise itself as a provider of investment services.
2. The Company, provided this is consistent with the wishes of its existing clients, may proceed with the below actions, without such actions being considered as breach of section 7(a) of DI87-05:
  - 2.1. Complete all its own transactions and those of its clients which are before it, in accordance with client instructions.
  - 2.2. Return all funds and financial instruments which are attributable to its clients.

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